FINANCIAL AND COMMERCIAL

OPERATIONS ON A SMALL SCALE

Prices Drifted Aimlessly in Wall Street Yesterday.

GENERAL TREND DOWNWARD

REVIEW OF THE CONDITIONS OF THE PAST WEEK.

Covering Movement.

root and sice products are accepted as adications of further contraction in the production of the interest of

Low Price For Steel.

On Tuesday of this week, when United tates Steel preferred touched 49%, the low price for the second mortgage bonds as 65, thus offering a margin of 15% oints of profit on the conversion of preferred stock into bonds, besides the 4 er cent commission to the syndicate, the syndicate was a large buyer of the referred stock on Tuesday, and this elped to rally the price. No authoristive information can be had as to the validate operations remaining to complete the conversion of the available tock. The depression in the iron and teel trade had a direct bearing on the lovement in Pennsylvania, owing to the arge tonnage of iron and steel products arried by that road. The falling off in the coal trade by both anthracite and ituminous was also offered as a factor i Pennsylvania's weakness. But the fincipal cause of the selling of this tock was believed to be the large exansion in the capital of the system thich is in progress. The extreme weakness of foreign exchange is attributed in art to foreign subscriptions to the new aliroad bond issues and principally to he heavy offerings of bills against coton exports, which have forced the exhange rate down to the gold import oint, in spite of measures by foreign ankers to protect their gold supply. The old movement is expected to reach conderable proportions, and relief from the terior demand upon New York for currency is thus felt to be assured.

The recent notable absorption in the cond market has been halted, but prices ave not yielded materially.

United States 2s declined % and the old and and ald 4s. % needed to the low the close of the gold and the old and and ald 4s. % needed to be the large example.

Stock Quotations.				
	Sales.	High.		Close.
	12,100	64%	63%	635
Preferred	100	881/8	881/4	8815
. & O	6,800		731/2	- 77314
Preferred	Fernan		2000	8614
an. Pacific	400	317%	117%	117%
of N. J	The same	4000	Series .	153
hes. & Ohio	2900	2814	275%	27%
hi. & Alton	6,100	31	2914	30%
Preferred	1,200	6834	683%	-68
. & Gt. W	3,100	1478	145%	14%
B preferred	REARE	A Name		261/4
hi. & Northw	200	16236	162	182
hi. Ter. & T	Adres :	YEN'S		814
Preferred	SERVE.		****	
C. C. & St. L.	Arese.		Terror	70%
olo, South	170	1156	11%	11%
First pref'd	300	52	52	5132
Second prefd	300	20%	20:	2016
el. & Hud	****	17.17	20.00	150
el. L. & West	*****	and the same	. rikowski	236
& R. G	Server			18
Preferred	William.	22.00	. vers	64
rie	4,700	26%	2616	24
First pref'd	600	56%	6614	6536
Second pref'd	200	48		1734
t. North. prf'd.		****		160
ock. Valley			****	694/2
		News.	****	80
BURNANERUM PRIVATE	- A-122	22.00	5.4.4.5	

4.50@4.05.
Sheep-Receipts, 500. Market steady.
Westerns, 3.30@3.65; wethers, 3.15@3.49;
ewes, 2.50@3.00; common and stockers, 2.03
@3.35; lambs, 2.75@4.75.

Denver, Nov. 14.—Cattle—Receipts, 200.
Market steady. Beef steers, 2.50@3.50;
cows, 2.50@3.00; steckers and feeders, 2.50
@3.60; buils, stags, etc., 1.50@2.50.
Hogs—Receipts, 250. Market steady.
Light, packers, 5.50@5.60; mixed and heavy, 5.45@5.50.
Sheep—Receipts, 4,000. Market steady.
Good fat muttons, 2.00@4.00; lambs, 4.00
@4.50.

The Bank Statement, New York, Nov. 14.-The statement of

Circulation, \$45,983,000; increase, \$105,-

Specie, \$156,441.800; decrease, \$2,994,-Reserve, \$219,492,200; decrease, \$2,913,-

Reserve required, \$213,353,775; de-rease, \$3,657,400.

crease, \$3,657,400.
Surplus, \$6,138,425; increase, \$744,200.
Ex-United States deposits, \$15,368,850; increase, \$679,075.

The Financier this week says: The striking feature of the official statement of the New York associated banks last week was the decrease of \$10,240,500 in loans following a reduction of \$11,413,000 in the previous week, making the total decrease for the fortmaking the total decrease for the fort-night \$21,653,500. The reduction last week was probably due to liquidation of speculative accounts on the stock exchange, and also to some contraction of loan accounts because of the com-\$1,312,990 below the sum which was estimated upon the basis of the traceable movements of morey. This comparatively slight discrepancy, however, may easily be accounted for by the operations of the average system.

The deposits were decreased \$14,629,-600, an amount \$1,475,900 greater than the sum of the loss of cash and with the reduction in loans; hence the statement fails to balance. The required

ment fails to balance. The required reserve was diminished \$3,657,800 through the decreased deposits, and deducting from this amount the loss of cash leaves \$744,200, as the increase in surplus reserve which now is \$6,138,425; calculated upon the basis of deposits less there of \$25,801,700 the Wis. Cent. 4s .. 83 less those of \$36,921,700, the surple Colo. Fuel C. 5s. 51½ \$15,368,850. The loans are in exce

Coffee and Sugar.

New York, Nov. 14.—Coffee—Spot Rib. steady; No. 7 invoice, 5½, mild, firm; Cordova, 7%4012%. Coffee futures closed steady, net 5.40 points higher, with sales of 55,250 bags, including November, 5.55; December, 5.99; January, 5.70; February, 5.89; March, 5.85;
Sugar—Raw, nominal; fair refining, 3½; centrifugal, 96-test, 3½; molasses sugar, 5; refined, quiet; No. 6, 4.30; No. 7, 4.25; No. 8, 4.20; No. 9, 4.15; No. 10, 4.10; No. 11, 4.05; No. 12, 4.00; No. 13, 3.95; No. 14, 2.30; confectioners A, 4.55; mould A, 4.95; cutloaf, 5.30; crushed, 5.30; powdered, 4.80; granulated, 4.70; cubes, 4.95.

New York, Nov. 14.—Butter—Receipts, 2.900 packages; Irregular. Creamery, 16@ 2212; state dairy, 15@ 20. Eggs—Receipts, 5,300 packages; strong. Western, 22@ 30. Open. | High. | Low. | Close. Open. | High. | Low. | Close, Chicago, Nov. 14.—On the produce exchange today the butter market was steady. Creameries, 15@21½; dairy, 14@

Open. | High. | Low. | Close.

Open. | High. | Low. | Close.

Lard-Per 100 lbs:

hort ribs-Per 100 lbs:

Open. | High. | Low. | Close. Money, Silver and Finance. Money, Silver and Finance.

New York, Nov. 14.—Close: Money on call, nominal; no loans, time loans, steady; sixty days and ninety days, 6 percent; sterling exchange, fairly steady, with actual business in bankers' bills at 4.8325@4.8375 for demand, and at 4.795@6.4.8035@4.8175 for sixty-day bills; posted rates. 4.805@4.818 and 4.84@4.845; commercial bills, 4.788@4.794.

Bar silver, 584.

Mexican dollars, 4445.

Government bonds, steady; railroad bonds, steady. Open | High. | Low. | Close, ish quotations were as follows: our—Quiet and easy; winter patents, 74.20; straights, 3.70/4.10; spring pat-4, 4.004.30; straights, 3.60/63.80; bak-2.50/63.30; heat—No. 2 spring, 85/681; No. 3, 77/9. No. 2 red, 778/6804-prin No. 2, 424; No. 2 yellow, 43/4, 418—No. 2, 34/6/634/4; No. 3 white, 34/9.

e-No. 2, 52½, riey-Good feeding, 36¼@38½; fair to ce maiting, 46@52, ax Seed-No. 1, 92; No. 1 northwest-

Metal Market.

New York, Nov. II.—Demand for metais from consumers was on a limited scale today and prices were not materially altered from those in force yesterday. Prices for iron were reported more or less nominal at yesterday's basis.

Lead was quiet at 4.50.

Spelter was dull and nominal at 5.75.

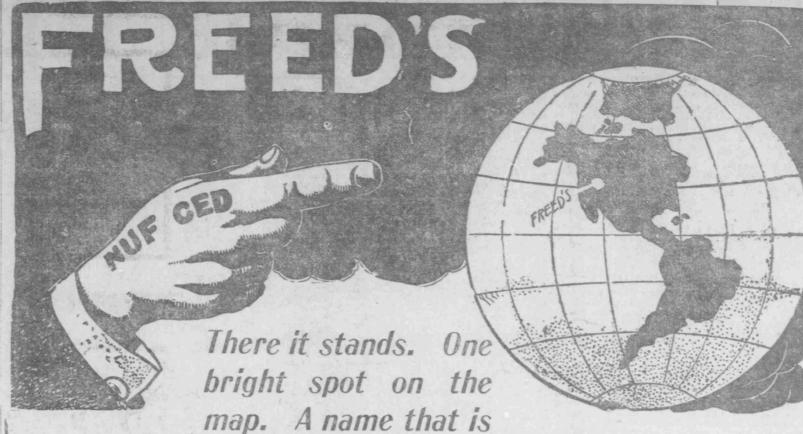
Tin was quiet and nominal at 25.000 25.25½.

Copper—Quiet; lake, 12.00013.50; electro-

Metal Market.

Copper—Quiet; lake, 13.00@13.50; electro-lytic, 13.25; casting, 13. Treasury Statement. Washington, Nov. 14.—Today's state-ment of the treasury shows: Available cash balance, \$223,144,399; gold, \$115,955,731. A. S. CHAPMAN, DENTIST,

505-6 Scott-Strevell Bldg. 'Phone 1854Y.



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YOUR CREDIT IS GOOD

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Chair Special

6 to a customer, size back 22-in. high size seat 16x16 inches,

Monday Only

It is a neat, graceful and durable chair, MONDAY ONLY-

Monday Only

Select Your Christmas Presents

while our stock is complete. We will store them until you want them delivered ..

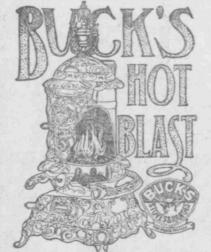
A Beautiful Carpet Foot

or hassock—we only have 25 we wish we had a hundred. They will not last long at this price-

This. Center Stand



HARD-WOOD SHELF, UN-DERNEATH NICELY FIN-



A BIG CARLOAD

Buck Heaters!

We just unpacked a carload of Heating Stoves in all sizes. The Hot Blast stove is the popular stove this year. Of course as usual-Buck has the best with all the very latest improvements; we recommend the Buck heater to you with the same guarantee as we do the Buck Steel Range. You know what that is-your money back if not satisfactory.

Extension Tables.

We have just received a big line of Round and Square Tables. The new Pedestal Tables are the latest. · Carpets.

We have received another ship-ment of Carpets this week. Very pretty patterns in all the new

Dressers.

Our car of CHEAP DRESSERS is here, and it will pay you to call and see them.

Iron Beds.

CAR OF IRON BEDS in all sizes and colors just unpacked. All the latest styles.

20 Per Cent We will continue our sale of Karpen Guaranteed Furniture but one week more. This line consists of Parlor Furniture, Upholstered Couches, Big Turkish Leather Chairs, Leather Couches and Davenports.

LOOK AT THE GUNN SECTIONAL BOOK CASE, THE ONLY COMPLETE SECTIONAL CASE ON THE MARKET.

WE HAVE A BEAUTIFUL LINE OF SMOKERS' TABLES AND CELLERETTES, WHICH MAKE NICE CHRISTMAS PRES-

YOUR CREDIT IS GOOD AND YOU KNOW IT.

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